

24 February 2017

Suncorp Bank prices upsized \$1.25 billion RMBS issue

Suncorp Bank today confirmed it had finalised pricing for the APOLLO Series 2017-1 Trust transaction, which was upsized from \$500 million following its launch on 20 February, 2017.

After investor meetings in London, Melbourne, Sydney and Brisbane, a total of 60 bids from investors were received from Asia, UK, New Zealand and Australia.

All six classes of notes were offered to the market and priced as follows:

Note	Amount	Price
Class A Notes	A\$1,150,000,000	BBSW + 113bps
Class AB Notes	A\$ 48,125,000	BBSW + 190bps
Class B Notes	A\$ 21,250,000	BBSW + 235bps
Class C Notes	A\$ 15,625,000	BBSW + 315bps
Class D Notes	A\$ 6,875,000	BBSW + 400bps
Class E Notes	A\$ 8,125,000	BBSW + 600bps

Suncorp Banking & Wealth CEO David Carter said the transaction demonstrates Suncorp’s strong position in the market, and ability to access a diversified group of investors onshore, and offshore.

“Suncorp has now completed 22 APOLLO transactions since 1999. It forms an important part of our diversified funding program, supporting the strength of the balance sheet and profitable growth,” Mr Carter said.

“It is also reflective of the quality of Suncorp Bank residential mortgage backed securities and the value placed upon the APOLLO program by investors.”

National Australia Bank arranged the transaction and was Joint Leader Mangers alongside ANZ, Deutsche bank and Macquarie Bank.

Ends

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